



NEWS

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Federal Housing Finance Board Encourages Support for Hurricane Victims

The Federal Housing Finance Board (Finance Board) is encouraging the twelve Federal Home Loan Banks (FHLBanks) to support the efforts of their member institutions in providing financial assistance to the victims of Hurricane Katrina.

The principal Federal and state banking regulators have asked the depository institutions that they oversee to consider all reasonable and prudent steps that may be appropriate in assisting their customers' cash and financial needs as they recover from the effects of Hurricane Katrina. As those depository institutions determine how best to provide such assistance, the Finance Board wishes to encourage the FHLBanks to similarly consider all reasonable and prudent requests from their affected members in providing financial assistance to persons located in the disaster areas. The Finance Board further encourages the FHLBanks to be proactive in dealing with their members and in determining how best the FHLBanks as government sponsored enterprises might provide assistance to individual households affected by the hurricane.

The Finance Board also stands ready to assist the FHLBanks as they provide support to their members. The Finance Board will consider any requests for regulatory relief in an expeditious fashion, and is prepared to be accommodating in applying the regulations to the unique circumstances presented by this disaster, to the extent that is consistent with the safe and sound operation of the FHLBanks.

The Federal Housing Finance Board is an independent agency in the executive branch that oversees the safety, soundness, and mission of the 12 regional Federal Home Loan Banks. The Banks are government-sponsored enterprises created in 1932 to provide low-cost funding for housing finance. They have more than 8,100 financial institutions as members, including commercial banks, savings and loans, insurance companies and federally insured credit unions. More information can be found at <http://www.FHFB.gov>